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Sparta, N. C., Thursday, Dec. 23, 1937.

business forever. People who purchased such misrepresented goods would take them back, and also tell their friends about their unsatisfactory purchase. For that reason advertising is prepared with a regard for the truth—and truth always pays. That is why you can always depend on the business institution that advertises what it has for sale.

In The Next War

Roger Babson, economist and writer on business topics, says that the United States will be involved in the future European war for two reasons, first, because this country will not stand by and see civilization destroyed in Europe and, second, because the real goal of the next struggle will be the hegemony in South America and Mexico.

Mr. Babson makes the additional statement that the second reason was included in statements made to him by "Russians, Germans and Italians."

What Other Editors Say

A Lesson In The Ice

From the Winston-Salem Journal

Let us read a lesson written in the ice of the recent "sleet," "glaze," or whatever it may be termed.

On the slick, slippery streets and highways, there were quite a few minor collisions here and there, some plunges into side ditches and car drivers abandoned their cars at the foot of dangerous hills in a number of instances. But in this community there were few if any grave accidents.

The reason for this: Every motorist appreciated the menace of the ice-covered streets and highways. Practically every driver operated his car with extreme caution. Few drivers attempted to go fast. So, even when collisions actually occurred, the impact of the cars was light, injuries and damages being of a minor nature.

And here is the lesson written in the ice: Danger and death are always present on the streets and highways. We recognize great danger when streets are slick, and when it is real foggy. Therefore we drive with caution. But when the sun is shining and the thoroughfares are dry, we too often take it for granted that no danger lurks on the highway. We "open up" and drive too fast, too recklessly. And before we realize what has happened, sudden death has gripped the steering wheel.

What we need to appreciate is the presence of danger that is ALWAYS on street and highway. By careful driving when the streets are slick we prevent accidents. By careful driving all the time we can prevent accident, injury and death. Isn't this end worthy of the relatively small price we are asked to pay?

If The World Can Have Peace

From the Radford News-Journal

How much the world has to lose if it is involved in war was brought out in a recent speech by the British Prime Minister, Neville Chamberlain. He pointed out that so greatly has international trade increased in the last five years that it is now back nearly to the level of that prosperous year of 1929, being as 98.3 is to 100. Comparing the world with 1932, in 1936 it was as 111.3 is to 100. Thus, though the economic picture has appeared to be made up of downward lines, it is true that more goods are being sold between nations than at any time since 1929. Today, as always since the World War, the great need is to reduce customs barriers, submerge nationalism, and realize that trade is the surest way to happiness.

But always in the background of any plans made for bringing the exchange totals up to new levels is the gigantic "If." "If" the next war never comes, if the world can have peace, the imagination fails to outline the gorgeous kind of world humankind might have. In spite of fears, of battles on two continents, the march forward of trade has been steady. The situation is one which demands peace for development.

Drive carefully and you might live to see Christmas day.

Every generation worries about its young people but few generations do anything about the matter except to criticize the youngsters.

The population of the United States, according to the experts, will soon be stationary. Maybe the quality of our people can then be improved.

The Low Down From Hickory Grove

About every other day, when you pick up a paper, you will see where they are shootin' another dozen or one-half dozen, over there in Russia. And pretty soon they are gonna have to do a little lookin' around to find people to shoot. Like in the early days in the U. S., they had plenty of buffalo and they thought they would never run out of 'em, and they shot 'em just for a buffalo robe.

And some day it will maybe be the same in Russia. And it is kinda funny that you will find people here in the U. S. A., on soap boxes and other places, here and there—and you will find 'em favorin' making over our own Govt., and try out some foreign idea, or some new ism or asm that has not been used, but sounds great.

But the ducks talkin' up these big ideas, they would not be so hot for 'em, except they figure they maybe can be the top-sergeant, with a nice new job, and a new fur lined overcoat—and not the guy standin' up against the wall.

Yours, with the low down,
JO SERRA

Today And Tomorrow

(By Frank N. Stockbridge)

TODAY AND TOMORROW

MANHATTAN . . . holiday Christmas again. In many parts of the country it will be a white Christmas. Here in New York, where I will spend the holidays, there is little chance that snow will be on the ground to greet the eyes of eager youngsters on Christmas morn.

Freezing weather was not experienced regularly in Manhattan until a few days ago, but ice skating has been a popular sport at Rockefeller Center since before Thanksgiving, made possible by an artificially frozen outdoor skating rink. Here crowds gather to watch couples swing gaily to music "piped" from somewhere within the vast Radio City. I am told that spectators are often rewarded by the appearance of notables and stars of stage, screen and mike who have given way to the national urge to emulate the graceful Sonja Henie.

STAR . . . of Bethlehem

Placards in the subway cars announce a special Christmas demonstration at the Hayden Planetarium. This marvel reproduces the heavens by projecting myriads of tiny synchronized lights on the huge domed roof of the auditorium. Stars and planets are exactly in place, can be rotated to reproduce any time of year, at any spot on the globe. The thought occurred that at this season of the year the most important star we know is nowhere in the sky but dwells only in the memory and hearts of mankind. This is the Star of Bethlehem that guided the Three Wise Men over trackless deserts to the manger beneath the inn. Astronomers have claimed that there never was a really a single star of the magnitude and brilliancy described in the Bible. But they hasten to add that according to modern calculations, the three planets that appear as bright stars in the heavens appeared so closely together in 7 B. C. that they might well have seemed a single cross-shaped star of great intensity.

"CHANGE . . . villain"

In the South or West, whenever one speaks of New York, it's an even gamble that the three thoughts, "skyscrapers—shows—Stock Exchange," will flash across the brain of the listener, and in about that sequence. Skyscrapers are nothing new to most. Everyone in the nation sees the movies sooner or later than Broadway. But the Stock Exchange still remains somewhat of a vague mystery. A great many people attribute a large proportion of the country's ills to the sinister machinations of Wall Street. And members of the "Change are usually considered the deepest and darkest villains in the plot. To refresh my memory, I strolled down to Broad and Wall streets the other day to look over the temple-like edifice that houses the 1,300-and-some members who make direct transactions on the floor of the Exchange.

DOESNT . . . buy or sell

The history of the present Stock Exchange dates back more than 140 years to its original organization by a group of 24 stock brokers who signed an agreement among themselves to abide by certain fair rules of trading. These first members used to do business in the shade of a butternut tree near what is now No. 68 Wall Street. When it rained they repaired to the shelter of nearby coffee houses. Today members conduct trading on the floor of the great hall, one of the largest enclosed spaces in the world, 100 feet wide, 183 feet long and 79 feet high. Business starts at 10 o'clock and stops at 3 every day except Saturday, when the 'Change quits at noon. Contrary to popular misconception, the Exchange is an organization that does not buy or sell securities. It collects no part of the proceeds of any transaction. Its members merely trade on the floor of the Exchange for their own account or as brokers for others.

NO SEATS . . . they stand

Strangely enough, when one buys a "seat" on the Stock Exchange he pays for standing room only. And "seats" are expensive. The last purchase paid \$75,000, but pending deals are offered at the bargain price of \$70,000. There are no seats on the floor of the Exchange save those occupied by clerks. Members circulate around the 17 trading "posts" on the floor that are the actual market centers for from 50 to 60 different stocks, all listed on the big board. Here securities are bought and sold, bid for and asked. Quits in the fashion of any other auction sale. All transactions are verbal. No written contracts are made. In fact, often the nod of a head forms an agreement. Memorandums of sales and purchases are exchanged.

(continued on page five)

The Jolly Old Lamp-Lighter

by A. B. CHAPIN



Weekly Washington Merry Go-Round

(Trade Mark Registered)

by Drew Pearson and Robert S. Allen

New Deal Expects High Court To OK Loans To Cities For Power Plants; U. S. Takes Big Step Jan. 1 As 21 States Begin To Pay Idle Benefits; Roosevelt's Wish To Answer Court Reason For Stand On Utility Rates; Dr. Lubin Sticks To Public Work Despite Juicy Offers From Business.

Washington — There is one Supreme Court case in which the Administration feels certain of victory. This is the Duke Power Company and Alabama Power Company case involving the right of the PWA to lend money to municipalities for the erection of power plants.

Cross-examination from the bench indicated that most of the nine justices were favorable to the Government. Even Justice Butler, one of the conservative jurists, intervened at one time to protect Secretary Ickes, PWA Administrator, from being misquoted.

The Power companies switched their counsel at the last minute from able Dean Acheson, ex-Undersecretary of the Treasury, to William H. Thompson, Indianapolis telephone company lawyer. Thompson had written a last-minute addition to Acheson's brief, seemed unfamiliar with the case, and floundered badly.

Finally Justice McReynolds, who has voted consistently against every New Deal measure, leaned forward and plaintively remarked:

"You know I'm with you, but you don't give me any help."

That afternoon McReynolds deserted the hearing entirely and went duck-shooting.

White House Museum
A Roosevelt museum has grown up in a ground floor room of the White House, south side. Consisting of gifts the President has received in the past five years, the collection is a jumbled expression of the love, gratitude, ambition, patience, or self-seeking of the hundreds who have sent their handiwork to the White House.

There is a sombrero, a fishing basket, a toy cannon, a key-to-the-city and a miniature light-house. There is a bust of Will Rogers, a bust of Roosevelt, a mahogany gavel, an oaken gavel, an Indian drum, wooden shoes, and a brig at full sail mysteriously done inside a bottle.

Somebody thought the President would like a miniature spinning wheel, and it is there, standing beside an outrigger Indian canoe. There are amateur portraits in oil of the President, and one done in cross-stitch. There is a pillow with a cross-stitch Stars and Stripes done on the front.

Most numerous of all the objects in the collection are the varied assortment of beer stains.

Unemployment Insurance
January 1, 1938 will ring in more than a new year. It will also mark a notable milestone in the evolution of social legislation in United States.

On that day 11,565,000 workers in 21 States and the District of Columbia become eligible for unemployment insurance under the Social Security Act, passed in

the summer of 1936. No computations are as yet available on the number of jobless entitled to draw benefits. A worker must be idle two weeks before he starts receiving compensation. But in view of the business recession authorities anticipate that the number of applicants will be large.

Payments will average \$15 a week for a maximum of 16 weeks. Both figures vary according to the individual state systems. Under the federal law each State sets up its own insurance plan within certain general standards, with the Treasury acting as the repository for all the funds.

This reserve will amount to \$350,000,000 on January 1. Appreciable expenditures from this fund, experts believe, will prove an important stimulative factor as the money is certain to go directly into trade channels. Also, New Dealers are counting on the benefit payments to pile up political capital for the Administration.

Republicans voted for the Social Security law. But it was a Roosevelt sponsored measure—a fact that New Deal orators will stress.

Big States Benefit
Still another favorable feature for the Administration is the fact that most of the big industrial States, which have been hit hardest by the slump, are among the 21 that begin paying benefits New Year's Day. These are the States that have the largest voting populations and their pressure for relief is most persistent and aggressive.

Actually, all States now have unemployment insurance systems. But because of legislative and other delays, 27 failed to get under the wire in time to make their unemployed eligible for payments by January 1. Their acts will become operative later in the year.

The big States and the number of workers in each to become eligible for job insurance January 1 are: New York 2,646,000; Pennsylvania, 2,404,000; California, 1,216,000; Massachusetts 851,000; Connecticut, 408,000; Texas, 788,000; Maryland, 295,000; Minnesota 295,000; Tennessee, 298,000; Alabama, 277,900; North Carolina, 379,900; West Virginia, 316,000; Virginia, 316,000.

Interesting Advice
Young Senator Josh Lee was criticizing the Senate farm bill and in the course of his remarks related this story:

"I live in the little town of Norman, Okla., where two state institutions are located—the state university and the state insane asylum. The difference between the two is that it is absolutely necessary to show some mental improvement to get out of the asylum.

"One day a farmer pulled up his car alongside the fence of the asylum to fix his carburetor. An inmate walked up and asked, 'What do you do for a living?'
" 'Oh, I'm a farmer.'
" 'Were you ever crazy?'
" 'No, I never was.'
" 'Well,' drawled the inmate, 'you've missed something. It beats farming.'"

Wise And Otherwise

Already
We're not so sure Il Duce, through his son, can learn much from Hollywood. Most everything he does now is super-colossal.—Omaha World-Herald.

Why Not?
Explorers of that lofty island in the Arizona sky came across two mice and some arrow chips but no trace of current pork prices.—Atlanta Constitution.

Apparently
Mr. Hoover's idea seems to be to have the young Republicans go around and ask the Old Guard what they've left to guard.—Geo-Ryan in Boston Herald.

Might
A mere amateur has counted seventy-five sunspots which suggests that a professional might be able to send the sun to the cleaners.—New York Sun.

Look: Why worry about a job. Learn barbering and solve the whole problem. You can start work immediately after graduation.—Galax Barber School, 117 West Grayson St., Galax, 2tc-28

Significant!
It ought to be of some significance that, after 15 years of a radio, the biggest hit of the air is a ventriloquist's dummy.—Chattanooga Times.

Guess So!
For each dollar it spends, the government now takes in 69 cents. It is only the large number of such transactions which makes this possible.—Detroit News.

He Is
A golfer is a person who can drive 70 miles an hour in an traffic with perfect ease, blows up on a two-foot putt, somebody coughs.—Cleveland News.

Easily the Hardest
What's the most difficult thing you ever did?
It was the making of tax payments.

Specifying the Hour
Sullivan once received an invitation to luncheon at "Key of G."
Sullivan interpreted the mysterious invitation and arrived at his friend's house at one sharp.

"A nice little home," said his father. "I'm delighted, Edward, that you furnished it without appealing to me for help."
"Yes, Dad, the house was my own idea."